Status of Implementation of Infrastructure Projects by Financial Institutions

68. SHRI LALIT SURI: Will the Minister of FINANCE be pleased to state:

(a) the specific infrastructure projects started and completed by the financial institutions which were allowed to float infrastructure Bonds, during the last three years, institution-wise and year-wise;

(b) the names of such projects started during the above period but not yet completed;

(c) the normal time taken by the institutions to complete such projects;

(d) the reasons for delay, if any, in completing the pending projects; and

(e) the steps taken to expeditiously complete such pending projects?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) Industrial Development Bank of India Ltd. (IDBI) has reported that there is no one-to-one correspondence between the amount raised through a particular tranche of bonds and disbursals to specific infrastructure projects. Other financial institutions have not raised any amount through infrastructure bonds during the last three years.

(b) to (e) Do not arise.

Abolitions of the Posts of Development Officers in LIC

69. SHRI DATTA MEGHE: Will the Minister of FINANCE be pleased to state:

(a) whether the Life Insurance Corporation of India (LIC) is pursuing a vision of abolishing the posts of Development Officers;

(b) if so, the details thereof; and

(c) the reasons and justification therefor as Development Officers are considered to be the backbone of LIC and play the greatest role in procuring business?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) No, Sir.

(b) and (c) Do not arise.

New Incentive Bonus Scheme for Development Officers of LIC

70. SHRI DATTA MEGHE: Will the Minister of FINANCE be pleased to state:

(a) the total number of Development Officers in Life Insurance Corporation of India (LIC) throughout the country;

(b) whether the LIC has introduced a New Incentive Bonus Scheme-2004 for these Development Officers;

(c) if so, the salient features thereof;

(d) whether the LIC has representation from the National Federation of Insurance Field Workers of India, against the New Incentive Bonus Scheme-2004; and

(e) if so, the details thereof including the Government's reaction thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) Life Insurance Corporation of India (LIC) has informed that the total number of Development Officers in LIC as on 31.3.2004 is 19,403.

(b) and (c) Yes, Sir. LIC has introduced the new Growth Oriented Incentive Bonus Scheme-2004 to face the rapidly growing competitive environment effectively. The features of the new Scheme, *inter-alia,* include:—

(i) Merger of existing Incentive Bonus Scheme, Scheme for reimbursement of expenses, additional conveyance Allowance Scheme into one Scheme with higher basic rate of incentive bonus.

(ii) Graded system of credit depending on number of years the agents has worked under the Development Officer and allowing 100% credit for growth in performance of agents above 11 years, over and above last year.

(iii) Minimum number of agents and debits for nil/reduced recruitment and termination.